

The one answer I will not settle for is the idea that this challenge is somehow too big and too difficult to meet. You know, the same thing was said about our ability to produce enough planes and tanks in World War II. The same thing was said about our ability to harness the science and technology to land a man safely on the surface of the Moon. And yet time and again, we have refused to settle for the paltry limits of conventional wisdom. Instead, what has defined us as a nation since our founding is the capacity to shape our destiny, our determination to fight for the America we want for our children, even if we're unsure exactly what that looks like, even if we don't yet precisely know how we're going to get there. We know we'll get there. It's a faith in the future that sustains us as a people. It is that same faith that sustains our neighbors in the Gulf right now.

Each year, at the beginning of shrimping season, the region's fishermen take part in a tradition that was brought to America long ago by fishing immigrants from Europe. It's called the Blessing of the Fleet, and today, it's a celebration where clergy from different religions gather to say a prayer for the safety and success of the men and women who will soon head out to sea, some for weeks at a time.

The ceremony goes on in good times and in bad. It took place after Katrina, and it took place a few weeks ago, at the beginning of the most difficult season these fishermen have ever faced.

Remarks Following a Meeting With BP p.l.c. Leadership *June 16, 2010*

Good afternoon, everybody. I just concluded a constructive meeting with BP's chairman, Carl-Henric Svanberg, and I raised two issues at the meeting.

First was the containment of the oil that is still spewing into the Gulf. As I mentioned last night, my administration has directed BP to mobilize additional equipment and technology, and in the coming days and weeks, these efforts should capture up to 90 percent of the oil that is leaking out of the well.

And still, they came and they prayed. For as a priest and former fisherman once said of the tradition: "The blessing is not that God has promised to remove all obstacles and dangers. The blessing is that He is with us always," a blessing that's granted "even in the midst of the storm."

The oil spill is not the last crisis America will face. This Nation has known hard times before, and we will surely know them again. What sees us through—what has always seen us through—is our strength, our resilience, and our unyielding faith that something better awaits us if we summon the courage to reach for it.

Tonight we pray for that courage. We pray for the people of the Gulf. And we pray that a hand may guide us through the storm towards a brighter day. Thank you. God bless you, and may God bless the United States of America.

NOTE: The President spoke at 8:01 p.m. in the Oval Office at the White House. In his remarks, he referred to Adm. Thad W. Allen, USCG, in his capacity as national incident commander for the Deepwater Horizon oil spill; Gov. Piyush "Bobby" Jindal of Louisiana; Gov. Haley R. Barbour of Mississippi; Gov. Robert R. Riley of Alabama; Gov. Charles J. Crist, Jr., of Florida; and Carl-Henric Svanberg, chairman, BP p.l.c. The Office of the Press Secretary also released a Spanish language transcript of this address.

Now, that's not good enough. So we will continue to press BP and draw on our best minds and resources to capture the rest of the oil until the company finishes drilling a relief well later in the summer that is expected to stop the leak completely.

The second topic revolved around the issue of claims. As I traveled across the Gulf, I heard growing frustration over the pace at which claims had been paid. And I also heard concerns about whether BP will make resources

available to cover legitimate claims resulting from this disaster. So this discussion today was essential.

Currently, under Federal law, there is a \$75 million cap on how much oil companies could, under certain circumstances, be required to pay for economic damages resulting from a spill such as this. That amount obviously would be insufficient. And that's why I'm pleased to announce that BP has agreed to set aside \$20 billion to pay claims for damages resulting from this spill.

This \$20 billion will provide substantial assurance that the claims people and businesses have will be honored. It's also important to emphasize this is not a cap. The people of the Gulf have my commitment that BP will meet its obligations to them. And BP has publicly pledged to make good on the claims that it owes to the people in the Gulf, and so the agreement we reached sets up a financial and legal framework to do it.

Another important element is that this \$20 billion fund will not be controlled by either BP or by the Government. It will be put in a escrow account, administered by an impartial, independent third party. So if you or your business has suffered an economic loss as a result of this spill, you'll be eligible to file a claim for part of this \$20 billion. This fund does not supersede either individuals' rights or States' rights to present claims in court. And BP will also continue to be liable for the environmental disaster it has caused, and we're going to continue to work to make sure that they address it.

Additionally, BP voluntarily agreed to establish a \$100 million fund to compensate unemployed oil rig workers affected by the closure of the deepwater rigs.

We've mutually agreed that Ken Feinberg will run the independent claims process we're putting in place. And there will be a three-person panel to adjudicate claims that are turned down. Every effort will be made to expedite these claims. Ken has long experience in such matters, including running the fund that compensated the victims of 9/11, and I'm confident he will ensure that claims are administered as quickly, as fairly, and as transparently as possible.

Now, BP's liabilities for this spill are significant, and they acknowledge that fact. We will continue to hold BP and all other responsible parties accountable. And I'm absolutely confident BP will be able to meet its obligations to the Gulf Coast and to the American people. BP is a strong and viable company, and it is in all of our interests that it remain so. So what this is about is accountability. At the end of the day, that's what every American wants and expects.

The structure we're establishing today is an important step towards making the people of the Gulf Coast whole again, but it's not going to turn things around overnight. And I want all Americans to know that I will continue to fight each and every day until the oil is contained, until businesses recover, and until the Gulf Coast bounces back from this tragedy, as I know it will.

One last point: During a private conversation with Chairman Svanberg, I emphasized to him that for the families that I met with down in the Gulf, for the small-business owners, for the fishermen, for the shrimpers, this is not just a matter of dollars and cents, that a lot of these folks don't have a cushion. They were coming off Rita and Katrina, coming off the worst economy that this country has seen since the Great Depression, and this season was going to be the season where they were going to be bouncing back. Not only that, but this happened, from their perspective, at the worst possible time, because they're making their entire income for the year in the 3 or 4 months during which folks can take their boats out, people are coming down for tourism.

And so I emphasized to the chairman that when he's talking to shareholders, when he is in meetings in his boardroom, to keep in mind those individuals, that they are desperate, that some of them, if they don't get relief quickly, may lose businesses that have been in their families for two or three generations. And the chairman assured me that he would keep them in mind.

That's going to be the standard by which I measure BP's responsiveness. I think today was a good start, and it should provide some assurance to some of the small-business owners and individuals down in the Gulf who I was visiting

with that BP is going to meet its responsibilities. But I indicated to the chairman that, throughout this process, as we work to make sure that the Gulf is made whole once again, that the standard I'm going to be applying is whether or not those individuals I met with, their family members, those communities that are vulnerable, whether they are uppermost in

the minds of all concerned. That's who we're doing this work for.

All right? Thank you very much, everybody.

NOTE: The President spoke at 2:25 p.m. in the State Dining Room at the White House. The Office of the Press Secretary also released a Spanish language transcript of these remarks.

Remarks to the American Nurses Association

June 16, 2010

Hello, everybody! All right, everybody, have a seat. I got a lot to say here. *[Laughter]* First of all, I want to just thank Becky Patton for the extraordinary work that she has done on behalf of nurses, on behalf of patients, on behalf of the country. Thank you so much. We are proud of everything that she's done. And her mom's in the house, so thanks, Mom. Good job. Good job with Becky.

I want to thank Marla Weston, the CEO of the American Nurses Association. And I also want to acknowledge the presence here of Dr. Mary Wakefield, who is our—*[applause]*—for those of you who are not familiar, she is the administrator of HRSA and our highest ranking nurse in the administration and is—*[applause]*—does absolutely great work.

Now, I want to tell you, it is an honor to speak to the ANA, representing more than 3 million registered nurses across the country. Part of the reason I'm here is because I promised I was going to come, and I told to Becky that I don't break promises to nurses because you never know when I'm going to need a shot. *[Laughter]* And I don't want them working that needle all kind of—"I can't find the vein." *[Laughter]* So I'm keeping my promises.

But it's not just out of fear. *[Laughter]* It's also because I love nurses. I love nurses. Now, I'm not just saying that because I'm talking to a roomful of nurses. There are representatives from Illinois here in the house, and they will testify, I loved nurses before I got to Washington. And I don't think I'm alone in that, because virtually all of us, at one time or another in our lives, have known the care and the skill that you offer. In hours of need, in moments where people are most vulnerable, most wor-

ried, nurses are there, doing difficult and life-saving work.

And you don't just provide clean bandages or an intravenous line. A nurse will hold your hand sometime or offer a voice of calm or that knowing glance that says, things are going to be okay.

And when Malia was born, I remember vividly the nurses who took care of Michelle and our new baby. The doctor who delivered is actually one of our best friends, but she was there about 10 minutes. *[Laughter]* And the nurse was there the whole time tending to this new family of ours. That was a happy day. Now, there was another day, when our youngest daughter, Sasha—she was 3 months old—was diagnosed with meningitis. And it was nurses who walked us through what was happening and who, along with the doctors, helped make sure that Sasha was all right and that her father did not have a breakdown. *[Laughter]*

So as a father, as a husband, I will forever be in debt to the women and men of your profession. And I know that millions of others feel the same way. America's nurses are the beating heart of our medical system. You're on the frontlines—*[applause]*—you are on the frontlines of health care in small clinics and in large hospitals, in rural towns and in big cities all across America.

And it's because you know our health care system so well that you've been such a fierce advocate for its reform. Because after all, you care for patients who end up in the emergency room or in surgery because they couldn't afford the preventive care that would have made more invasive and costly treatment unneces-